

AGENDA ITEM SUMMARY

AGENDA ITEM

Distribution of Community College Funds
Coordinating Board for Higher Education
June 10, 2004

DESCRIPTION

The process for making state aid payments to the community colleges in FY 2004 will be made monthly. All FY 2004 state aid appropriations are subject to a 3 percent governor's reserve. State aid withholdings of \$2,948,740 in general revenue funds and \$563,225 in lottery funds took effect July 2, 2003. In December, \$1,252,402 in general revenue withholdings were released. In February, \$563,225 in lottery fund withholdings were released. In April, the remaining \$1,696,338 general revenue withholdings were released.

The payment schedule for May through June 2004 state aid distributions is summarized below. Maintenance and Repair disbursements have been made through May.

State Aid (excluding M&R) – GR portion	\$ 12,941,897
State Aid – lottery portion	805,677
Workforce Preparation – GR portion	2,357,105
Workforce Preparation – lottery portion	215,402
Out-of-District Programs	185,664
Technical Education	3,228,430
Workforce Preparation for TANF Recipients	259,572
Maintenance and Repair	<u>355,397</u>
TOTAL	\$ 20,349,144

In addition, a payment for capital appropriations, pursuant to House Bill 20 (previously House Bill 16), was made in the amount of \$157,315 to St. Louis Community College.

The total distribution of state higher education funds to community colleges during this period is \$20,506,459.

STATUTORY REFERENCE

Section 163.191, RSMo

Coordinating Board for Higher Education
June 10, 2004

RECOMMENDED ACTION

This is an information item only.

ATTACHMENT(S)

None